

**IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK**

In re UBS AUCTION RATE SECURITIES
LITIGATION

) Master File No. 08-cv-02967

This Document Relates To:

ALL ACTIONS

RANDOLPH BONNIST, on behalf of himself and
all others similarly situated,

Case No. 1:08-cv-04352-THK

Plaintiff,

V.

UBS AG, UBS SECURITIES LLC, and UBS
FINANCIAL SERVICES INC.,

Defendants.

**DECLARATION OF MICHAEL J. FLANNERY IN SUPPORT OF MOTION OF UBS
ARS GROUP FOR APPOINTMENT AS LEAD PLAINTIFF, APPROVAL OF
SELECTION OF LEAD COUNSEL AND CONSOLIDATION OF RELATED ACTIONS**

Pursuant to 28 U.S.C. § 1746, I, Michael J. Flannery, declare as follows:

1. I am a member in good standing of the Missouri bar and admitted to practice in the bars of the United States District Court for the Eastern District of Missouri, the United States District Court for the Southern District of Illinois, the United States District Court for the Southern District of California, the United States District

Court for the Northern District of California, the United States District Court for the Eastern District of California, the United States District Court for the Central District of California, the United States District Court for the District of Columbia, and the United States Court of Appeals for the Third Circuit. I submit this declaration in support of the motion filed by the UBS ARS Group ("Movant") to: (1) appoint Movant as Lead Plaintiff; (2) approve Movant's selection of counsel for the class; and (3) consolidate all pending related actions.

2. Attached as exhibits hereto are true and correct copies of the following:

Exhibit A: Notice of filing of a complaint to purchasers of UBS auction rate securities dated March 21, 2008;

Exhibit B: Certifications of Randolph Bonnist and Teachers Count;

Exhibit C: Firm Biography of Carey & Danis, LLC; and

Exhibit D: Consolidation Order dated May 16, 2008 in *In re UBS Auction Rate Securities Litig.*, Master File No. 08-CV-02967.

I declare, under penalty of perjury, that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: May 20, 2008



Michael J. Flannery

EXHIBIT A

GIRARD GIBBS LLP

Attorneys at Law

601 California Street, 14th Floor | San Francisco, CA 94108-2819
Tel: 415.981.4800 | Fax: 415.981.4846 | www.girardgibbs.com

FOR IMMEDIATE RELEASE
FRIDAY, MARCH 21, 2008
CONTACT: DANIEL C. GIRARD
JONATHAN K. LEVINE
AARON M. SHEANIN
PHONE: 415.981.4800

Girard Gibbs LLP Announces Class Action Lawsuit Filed Against UBS AG (NYSE: UBS).

San Francisco, CA- The law firm of Girard Gibbs LLP (<http://www.girardgibbs.com>) announces that it is has filed a class action lawsuit on behalf of persons who purchased Auction Rate Securities from UBS AG (NYSE: UBS), UBS Securities LLC and UBS Financial Services Inc. between March 21, 2003 and February 13, 2008, inclusive (the "Class Period"), and who continued to hold such securities as of February 13, 2008.

The class action, captioned *Chandler v. UBS AG, et al.*, 08-cv-2967 (DLC), is pending in the United States District Court for the Southern District of New York. The class action is brought against UBS AG and its subsidiaries UBS Securities LLC and UBS Financial Services Inc.

The Complaint alleges that UBS violated Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 by deceiving investors about the investment characteristics of

auction rate securities and the auction market in which these securities traded. Auction rate securities are either municipal or corporate debt securities or preferred stocks which pay interest at rates set at periodic "auctions." Auction rate securities generally have long-term maturities or no maturity dates.

The Complaint alleges that, pursuant to uniform sales materials and top-down management directives, UBS offered and sold auction rate securities to the public as highly liquid cash-management vehicles and as suitable alternatives to money market mutual funds. According to the Complaint, holders of auction rate securities sold by UBS and other broker-dealers have been unable to liquidate their positions in these securities following the decision on February 13, 2008 of all major broker-dealers including UBS to "withdraw their support" for the periodic auctions at which the interest rates paid on auction rates securities are set.

The Complaint alleges that UBS failed to disclose the following material facts about the auction rate securities it sold to the class: (1) the auction rate securities were not cash alternatives, like money market funds, but were instead, complex, long-term financial instruments with 30 year maturity dates, or longer; (2) the auction rate securities were only liquid at the time of sale because UBS and other broker-dealers were artificially supporting and manipulating the auction rate market to maintain the appearance of liquidity and stability; (3) UBS and other broker-dealers routinely intervened in auctions for their own benefit, to set rates and prevent all-hold auctions and failed auctions; and (4) UBS continued to market auction rate securities as liquid investments after it had

determined that it and other broker dealers were likely to withdraw their support for the periodic auctions and that a "freeze" of the market for auction rate securities would result.

If you purchased or otherwise acquired Auction Rate Securities from UBS between March 21, 2003 and February 13, 2008, and continued to hold such securities as of February 13, 2008, you may, no later than May 20, 2008, request that the Court appoint you as lead plaintiff. A lead plaintiff is a representative party acting on behalf of other class members in directing the litigation. To be appointed lead plaintiff, the Court must decide that your claim is typical of the claims of other class members, and that you will adequately represent the class. Your ability to share in any recovery is not affected by the decision whether or not to serve as a lead plaintiff. You may retain Girard Gibbs LLP, or other attorneys, to serve as your counsel in this action.

If you wish to discuss your rights as an investor in auction rate securities through UBS or any other brokerage, please contact Girard Gibbs LLP toll-free at (866) 981-4800. A copy of the complaint is available from the Court, or can be viewed on Girard Gibbs LLP's website at: <http://www.girardgibbs.com/auctionrate.html>.

Girard Gibbs LLP is one of the nation's leading firms representing individual and institutional investors in securities fraud class actions and litigation to correct abusive corporate governance practices, breaches of fiduciary duty and proxy violations. For more information, please access the firm's web site,

www.girardgibbs.com/auctionrate.html. To discuss this class action with us, please

contact the following attorneys:

Daniel C. Girard (dcg@girardgibbs.com)

Jonathan K. Levine (jkl@girardgibbs.com)

Aaron M. Sheanin (ams@girardgibbs.com)

601 California Street, 14th Floor

San Francisco, CA 94108

Phone number: (866) 981-4800

Website: <http://www.girardgibbs.com/auctionrate.html>

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EXHIBIT B

CERTIFICATION OF NAMED MOVANT
PURSUANT TO FEDERAL SECURITIES LAWS

I, Randolph Bonnist ("Movant"), declare under penalty of perjury, as to my claims asserted under the federal securities laws against UBS AG, UBS SECURITIES LLC and UBS FINANCIAL SERVICES INC., that:

1. Movant has reviewed and/or authorized the filing of the complaint.
2. Movant did not purchase any security that is the subject of this action at the direction of Movant's counsel or in order to participate in this private action.
3. Movant is willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.
4. Movant's transactions in Auction Rate Securities, which are the subject of this action, during the Class Period specified in the complaint are as follows:

Purchases:

<u>Security</u>	<u>Number of shares</u>	<u>Date</u>	<u>Price</u>
Nuveen CT Prem Income Muni Fund	See attached chart		
Connecticut State Health & Educational Facilities	See attached chart		
Connecticut Student Loan	See attached chart		
Indianapolis Ind Gas Rev	See attached chart		
MSDW NY Quality Muni Sec	See attached chart		
NYS Dorm Muni Hlth Facs	See attached chart		

Sales:

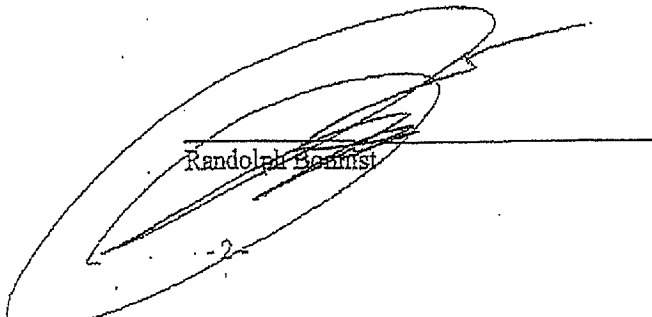
<u>Security</u>	<u>Number of shares</u>	<u>Date</u>	<u>Price</u>
Nuvean CT Prem Income Muni Fund	See attached chart		
Connecticut State Health & Educational Facilities	See attached chart		
Connecticut Student Loan	See attached chart		
Indianapolis Ind Gas Rev	See attached chart		
MSDW NY Quality Muni Sec	See attached chart		
NYS Dorm Muni Hlth Facs	See attached chart		

5. Movant has sought to serve as a class representative in the following cases within the last 3 years: None.

6. Movant will not accept any payment for serving as a representative party on behalf of the class beyond Movant's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this

1 day of MAY, 2008 in Norwalk, Connecticut.


Randolph Bonfisi

Cost Basis for Auction Rate Preferreds

<u>Security Name</u>	<u>Cusip</u>	<u>Purchase Date</u>	<u>Price per Unit</u>	<u># of Units</u>	<u>Total Cost</u>
Nuveen CT Prem Income Muni Fund	67060D206	7/12/2007	\$25,000	3	\$75,000
Connecticut st Hlth&edl facs	20774UCM5	4/27/2007	\$1	75,000	\$75,000
Connecticut Student Loan	207784AG4	8/2/2007	\$1	850,000	\$850,000
Connecticut Student Loan	207784AG4	8/9/2005	\$1	20,000	\$20,000
Indianapolis Ind Gas Rev	455398LJ4	12/4/2003	\$50,000	1	\$50,000
MSDW NY Quality Muni Sec	61745P494	12/19/2001	\$1	50,000	\$50,000
NYS Dorm Muni Hlth Facs	64982PSH6				

**CERTIFICATION OF NAMED MOVANT
PURSUANT TO FEDERAL SECURITIES LAWS**

I, Diana Burroughs, Executive Director of Teachers Count ("Movant"), declare under penalty of perjury, as to Teachers Count's claims asserted under the federal securities laws against UBS AG, UBS SECURITIES LLC and UBS FINANCIAL SERVICES INC., that:

1. Movant has reviewed and/or authorized the filing of the complaint.
2. Movant did not purchase any security that is the subject of this action at the direction of Movant's counsel or in order to participate in this private action.
3. Movant is willing to serve as a representative party on behalf of the class, including providing testimony at deposition and trial, if necessary.
4. Movant's transactions in Auction Rate Securities, which are the subject of this action, during the Class Period specified in the complaint are as follows:

Purchases:

<u>Security</u>	<u>Number of shares</u>	<u>Date</u>	<u>Price</u>
Eaton Vance Floating Rate Income Trust W7 SERB Auct. Rate CLBL	1	November 29, 2007	\$25,000

Sales:

<u>Security</u>	<u>Number of shares</u>	<u>Date</u>	<u>Price</u>
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5. Movant has sought to serve as a class representative in the following cases within the last 3 years: None.

6. Movant will not accept any payment for serving as a representative party on behalf of the class beyond Movant's pro rata share of any recovery, except such reasonable costs and expenses (including lost wages) directly relating to the representation of the class as ordered or approved by the court.

I declare under penalty of perjury that the foregoing is true and correct. Executed this

19th day of May, 2008 in New York, New York.


Diana Burroughs, Executive Director on behalf of
Teachers Count

EXHIBIT C

CAREY & DANIS, L.L.C.
Attorneys at Law

Offices:

St. Louis, Missouri

8235 Forsyth Boulevard
Suite 1100
St. Louis, Missouri 63105
Telephone: (314) 725-7700
Facsimile: (314) 721-0905
Toll Free: (800) 721-2519

Godfrey, Illinois

5512 Godfrey Road
Godfrey, Illinois 62035
Telephone: (618) 463-0644
Toll Free: (800) 721-2519

FIRM BACKGROUND

Carey & Danis, L.L.C. is dedicated to representing all victims of corporate fraud, abuse and neglect. From its inception in 1995, the firm has played a leading role in numerous high-profile class action and mass tort cases. We have successfully litigated cases against some of the country's largest corporations. The firm is dedicated to protecting the rights of consumers who have been victimized by unfair, deceptive, fraudulent or misleading business practices.

Carey & Danis, L.L.C. has been joined by many hard-working lawyers who, like the founders John Carey and Joey Danis, have made a professional and moral decision to represent victims rather than abusers.

Our lawyers and staff handle a wide variety of legal matters with one goal in mind: vindicating your rights. In recent years, we have been involved in some of the nation's largest mass tort cases, including the fen-phen diet drug litigation, Rezulin, Baycol, and many others. We are also leading lawyers in class actions against Microsoft, Goodyear, the insurance industry, the telecommunications industry, and the pharmaceutical industry, to name a few. We also handle cases involving nursing home abuse, personal injury and consumer fraud. If you have been wronged, we can help.

We have offices in St. Louis, Chicago, and Godfrey Illinois.

ILLUSTRATIVE CASES

Mass Tort

Vioxx – C&D represents hundreds of individuals who suffered serious cardiovascular events resulting from ingestion of Vioxx and similar Cox 2 inhibitors.

Diet Drug Litigation -- C&D is one of the lead firms involved in the well-known diet drug litigation involving users of Fen-Phen and/or Redux. Initially, the firm represented dozens of individual clients who suffered from primary pulmonary hypertension and/or had aortic and/or mitral valve replacement surgeries. C&D also represented over 1,000 individuals who suffered from heart valve damage as a result of their use of the drugs. These were all "original opt-out" cases. These cases have all settled for a confidential amount. The firm currently represents hundreds of "Intermediate Opt-Out" cases.

Baycol Litigation – C&D is representing hundreds of individuals who have been injured as the result of taking Baycol, a recalled drug manufactured by Bayer that is linked with rhabdomyolysis, a condition that causes muscle cell breakdown (atrophy) and results in, among other symptoms, muscle pain, weakness, and tenderness.

Rezulin Litigation -- C&D represents dozens of individuals throughout the Midwest who have suffered from serious liver damage, death or are required to have a liver transplant connected to the client's use of Rezulin.

Asbestos/Mesothelioma – C&D represents hundreds of individuals who have contracted mesothelioma through asbestos exposure.

Consumer Fraud

In re: MCI Non-Subscriber Litigation (MDL Docket No. 1275) -- C&D served as co-lead counsel in this case alleging that MCI charged illegal long distance rates with respect to contractive customers. This multi-district case was litigated and settled in the United States District Court for the Southern District of Illinois. The Court recently granted final approval of a \$90 plus million settlement. To date this is the largest "all-cash" result in telecommunications consumer litigation.

Smithkline Billing Fraud Litigation (MDL Docket No. 1210) -- C&D served as co-lead counsel in a consumer class action against SmithKline Clinical Beecham

Laboratories alleging billing fraud and deceptive sales practices. The case was settled for an amount in excess of \$20 million.

Maytag Neptune Series Washer Litigation -- C&D served as lead counsel in a national class action suit that was settled in St. Clair County, Illinois Circuit Court, resulting in thousands of refunds for repairs and certificates for new washers.

Bank Fee Litigation -- C&D served as co-lead counsel in a highly publicized case which challenged the manner in which one of the country's largest banks processes checks so as to increase its fee revenues. In January 1999, the Circuit Court of St. Clair County, Illinois certified a nationwide class of individuals adversely affected by the practice. C&D settled the bank fee litigation cases for approximately \$20 million. This settlement has been approved and refunds have been issued.

Cable Television "Late Fees" -- C&D served as lead counsel in multiple suits against cable television companies alleging that "late fees" are illegal and excessive. These cases settled with many of the nation's largest cable companies providing for relief estimated to exceed \$100 million.

Telephone/Inside Wire Maintenance Litigation - C&D served as lead counsel in several state-wide class action suits filed in Missouri, Kansas, Oklahoma, and Texas. The cases involved antitrust violations and deceptive billing practices by major local telephone carriers with respect to an optional insurance product. This litigation resulted in a settlement estimated to have a value exceeding \$300 million to over 10 million class members.

Health Insurance Copay Litigation -- C&D served as lead and co-lead counsel in numerous cases throughout the country against health insurers pertaining to deceptive billing practices for calculation of insureds' copayments. Many of these cases resulted in millions of dollars in refunds to consumers.

Polybutylene Pipe Litigation -- C&D served as class counsel in a lawsuit against several major manufacturers of defective plumbing materials used primarily in mobile homes. This litigation resulted in excess of \$900 million in refunds and re-plumbing to class members.

Antitrust

In re: Microsoft Antitrust Litigation (MDL Docket No. 1350) -- C&D was selected to serve as one of five Federal co-lead counsel of this multidistrict litigation case regarding price fixing against Microsoft. As co-lead counsel, C&D was responsible for

coordinating and managing over 150 separate antitrust suits brought against the computer operating system manufacturer throughout the United States. The case was litigated before Judge Frederick Motz in the District Court for the District of Maryland.

In re: K-Dur Antitrust Litigation (MDL Docket No. 1419) -- C&D was selected as co-lead counsel in a case alleging that Schering-Plough Corporation, manufacturer of the brand name prescription drug K-Dur20®, entered into illegal agreements with two manufacturers of generic versions of the drug to keep the generic products off of the market, thereby injuring consumers and others who were forced to pay artificially inflated prices for the brand name drug. The case was litigated in the United States District Court of the District of New Jersey.

In re: Buspirone Antitrust Litigation (MDL Docket No. 1410) -- C&D served on the executive committee of this multidistrict litigation case involving allegations of antitrust violations by the manufacturer of a popular brand-name anti-anxiety medication. The case was settled, on behalf of consumers and third party payors (so-called "indirect purchasers"), in the United States District Court for the Southern District of New York for over \$90 million.

In re: Insurance Brokerage Antitrust Litigation (MDL Docket No. 1663) -- C&D is serving as Class Counsel in this multidistrict litigation regarding allegedly widespread illegal conduct in the payment of contingent commissions by numerous insurance brokers and insurance companies. The case is pending in the District of New Jersey.

In re: Commercial Explosives Antitrust Litigation (MDL Docket No. 1093) -- C&D was selected to serve on Plaintiffs' Counsel Steering Committee of this multidistrict litigation case regarding price fixing against several major commercial explosive manufacturers. C&D filed the first case of this nature and many subsequent similar suits followed. The case settled for over \$77 million.

In re: Vitamins Price Fixing Litigation (MDL Docket No. 1285) -- C&D served as Class Counsel in this multidistrict litigation regarding price fixing against several major vitamin manufacturers. The litigation resulted in settlements in excess of \$1 billion on behalf of the class.

In re: Bromine Antitrust Litigation (MDL Docket No. 1310) -- C&D served on the executive committee of this multidistrict litigation case regarding price fixing against the manufacturers of Bromine. The case was settled in the United States District Court for the Southern District of Indiana.

Securities Fraud

In re: Charter Communications Securities Litigation (MDL Docket No. 1506) -- C&D was co-counsel in this multidistrict litigation case alleging securities fraud against Charter Communications. The case was litigated before Judge Charles Shaw in the District Court for the Eastern District of Missouri, and final approval of a \$146.25 million settlement was granted in June of 2005. C&D's efforts included coordinating and managing formal and informal discovery efforts, including document review, and advising hundreds of individual clients regarding their rights under the settlement.

Brody v. Talx Corporation (ED of MO, No. 01CV2014) -- C&D was appointed Liaison Counsel in this case alleging securities fraud against Talx Corporation. The case was litigated before Judge Henry Autrey in the District Court for the Eastern District of Missouri, and final approval of a \$5.75 million settlement was granted in October of 2004.

PROFILES

PARTNERS

JOHN J. CAREY

JOHN J. CAREY, born St. Louis, Missouri, December 4, 1961; admitted to bar, 1987, Missouri; 1988, Illinois; admitted to practice before United States District Courts for the Eastern District of Missouri and the Southern District of Illinois, United States Court of Appeals for the Eighth Circuit and the United States Court of Appeals for the Third Circuit.

Areas of practice include complex commercial litigation, mass tort and product liability litigation, and general civil litigation. Mr. Carey concentrates his practice in mass tort and class action litigation on behalf of consumers who are injured as the result of defective products or fraudulent business practices.

EDUCATION: University of Missouri - B.S. Business Administration, Magna Cum Laude, 1984; St. Louis University School of Law - Juris Doctor, Magna Cum Laude, 1987.

HONORS AND AWARDS: University Scholar Awards - University of Missouri and St. Louis University; Order of the Woolsack (national legal honors fraternity); Beta Gamma Sigma (national business honors fraternity); Articles Editor, St. Louis University Law Journal, 1986-1987; Author: "Asserting In Personam Jurisdiction Over Parties to A Contract," 31 St. Louis University Law Journal 453 (1987); American Jurisprudence Awards in Torts, Property Law and Estates for Highest Class Grade (1985, 1986, 1987).

MEMBERSHIPS: Missouri Bar Association; Illinois Bar Association; Bar Association of Metropolitan St. Louis; American Trial Lawyers Association; Missouri Association of Trial Attorneys; and National Association of Consumer Attorneys.

JOSEPH P. DANIS

JOSEPH P. DANIS, born St. Louis, Missouri, July 24, 1969; admitted to bar, 1993, Missouri; 1994, Illinois; admitted to practice before United States District Court for the Eastern District of Missouri (1994); the United States Court of Appeals for the Eighth Circuit (1994); United States District Court for the Eastern District of Wisconsin (1996); the United States Court of Appeals for the Third Circuit (1997); United States District Court for the Southern District of Illinois (1998); United States District Court for the District of North Dakota (1998); and United States District Court for the District of Nebraska (1999).

Mr. Danis concentrates his practice in consumer and antitrust class action litigation.

EDUCATION: St. Louis University - B.A. Political Science, 1989; St. Louis University School of Law - Juris Doctor, Cum Laude, 1993.

HONORS AND AWARDS: Academic Based Merit Scholarship; Faculty Fellowship Professor Donald B. King 1990-1993; Assisted Research and Editing: "*Underlying Currents of Commercial Law: A Fresh Approach in Modern Times of Comparatives*"; "*Essays on Comparative, Commercial and Consumer Law*"; "*The New Tort of Unconscionability*"; and *The Commercial Purchaser's Desk Manual* (1994); St. Louis University Public Law Journal (1990-1993); Moot Court Board (1992-1993).

MEMBERSHIPS: American Bar Association; Missouri Bar Association; Illinois Bar Association; Bar Association of Metropolitan St. Louis; Missouri Association of Trial Lawyers; and National Association of Consumer Advocates.

MICHAEL J. FLANNERY

MICHAEL J. FLANNERY, born Walton, New York, January 22, 1963; admitted to bar, 1991, Virginia; 1992, District of Columbia; 1998, California; 2000, Missouri; admitted to practice before the United States District Courts for the District of Columbia, Northern District of California, Southern District of California, Central District of California, Eastern District of California and the United States Court of Appeals for the Third Circuit.

Mr. Flannery concentrates his practice on class action litigation on behalf of defrauded investors, small businesses and individuals hurt by antitrust price fixing and consumers hurt by fraudulent business practices.

EDUCATION: University of Notre Dame -- B.A., Government and International Studies, 1985; College of William and Mary, Marshall-Wythe School of Law -- J.D., 1991.

HONORS AND AWARDS: *William and Mary Law Review* (1989-91); Publication of Student Note: "Abridged Too Far: Anticipatory Search Warrants and the Fourth Amendment," 32 *William and Mary L. Rev.* 781 (1991) (reprinted in 14 *Criminal Law Review* (1992)); Teaching Assistant, William and Mary Legal Skills Program; Chief Justice, William and Mary Honor Council; Notre Dame Scholar/Edward W. Krause Academic Scholarship.

MEMBERSHIPS: Missouri Bar Association.

ASSOCIATES

JAMES J. ROSEMERGY

JAMES J. ROSEMERGY, born Albany, Georgia, August 25, 1972, admitted to bar, Missouri, 1998, Illinois, 1999; admitted to practice before United States District Court, Southern District of Illinois, 2000; United States District Court, Eastern District of Missouri, 2001.

Mr. Rosemergy concentrates his practice in consumer and antitrust class action litigation, and nursing home litigation.

EDUCATION: University of Missouri-Columbia -- B.A. 1994; Juris Doctor, 1998. Attended Tulane Institute at the University of Paris, France, 1996; Attended Trinity College, Cambridge University, England 1996.

HONORS AND AWARDS: Recipient of David R. Ray and Jacob Y. Garrett Trial Advocacy Award; Member of ABA Regional Trial Team; Associate, Journal of Dispute Resolution; Honorary Member, Board of Advocates; Curator's Scholarship (Merit Based).

MEMBERSHIPS: Missouri Bar Association; Bar Association of Metropolitan St. Louis; Missouri Association of Trial Attorneys.

DAVID W. BAUMAN

DAVID BAUMAN, born Boston, Massachusetts, April 18, 1974; admitted to bar, 2000, Missouri.

EDUCATION: The Johns Hopkins University -- B.A., Economics 1996; Washington University School of Law -- Juris Doctor, 2000.

HONORS AND AWARDS: Academic Based Merit Scholarship (Washington University); Deans Lists (The Johns Hopkins University, Washington University).

MEMBERSHIPS: St. Louis County Bar Association, and Bar Association of Metropolitan St. Louis.

FRANCIS J. "CASEY" FLYNN

CASEY FLYNN, born St. Louis, Missouri; admitted to bar, 2000, Missouri; 2006, Illinois; admitted to practice before United States District Court, Eastern District of Missouri, and the

United States Court of Appeals for the Eighth Circuit

Mr. Flynn practices in the areas of consumer class action litigation, complex commercial litigation, medical malpractice and products liability litigation. Mr. Flynn has done extensive appellate work in all of these areas.

EDUCATION: Georgetown University, School of Foreign Service, B.S., 1993, cum laude; St. Louis University School of Law, J.D., 2000, cum laude

HONORS AND AWARDS: St. Louis University School of Law, Academic-based Merit Scholarship; Co-author, "The Products Liability Case: Overview for the Plaintiff", St. Louis Missouri Bar Journal Fall 2001; Co-author, "The Potential Products Liability Case: A Framework for the Evaluation of the Potential Products Liability Case and an Overview of Products Liability Law", The Missouri Trial Attorney, Spring 2000

MEMBERSHIPS: Bar Association of Metropolitan St. Louis; Missouri Association of Trial Attorneys

JOSEPH P. SIMON

JOSEPH P. SIMON, born St. Louis, Missouri, December 8, 1967; admitted to bar, 1994, Missouri; 1997, California.

Mr. Simon concentrates his practice in personal injury cases, consumer and mass tort litigation.

EDUCATION: University of Missouri at Columbia -- B.S., 1991; University of Missouri Columbia School of Law -- Juris Doctor, 1993.

HONORS AND AWARDS: University of Missouri Law Review, 1992-93; Eckhardt Award in Property Law, 1992; University of Missouri Law School Dean's List, 1992-93.

MEMBERSHIPS: Missouri Association of Trial Attorneys, Bar Association of Metropolitan St. Louis.

SARAH M. HALE

SARAH M. HALE, born Belleville, Illinois, July 1, 1978; admitted to bar, 2004, Missouri.

EDUCATION: University of California, San Diego -- B.A., History 2000 (attended University of Reading, England 1998); Washington University School of Law -- Juris Doctor 2004.

HONORS AND AWARDS: Academic-based Merit Scholarship; Dean's List

TIFFANY J. MARKO

TIFFANY J. MARKO, born Godfrey, Illinois September 21, 1980, admitted to bar, 2005, Illinois; 2006, Missouri; admitted to practice before United States District Court, Southern District of Illinois, 2006

Ms. Marko concentrates her practice in mass tort and product liability litigation, antitrust and consumer class action litigation.

EDUCATION: Missouri State University - B.S.W., 2002 (cum laude); St. Louis University School of Law, J.D., 2005

HONORS AND AWARDS: Academic scholarship; National Society of Collegiate Scholars, 2002; St. Louis University School of Law Pro Bono Legal Service Award, 2005

MEMBERSHIPS: Illinois Bar Association; Bar Association of Metropolitan St. Louis

JOHN E. RICHARDSON, JR.

JOHN E. RICHARDSON, JR., born Springfield, Illinois May 11, 1980, admitted to bar, 2006, Missouri; admitted to practice before United States District Court, Eastern District of Missouri, 2006.

EDUCATION: Blackburn College – B.A., 2002 (cum laude); St. Louis University School of Law – Juris Doctor, 2006.

HONORS AND AWARDS: Academic Based Merit Scholarship (Blackburn College); Dean's List (Blackburn College).

COREY D. SULLIVAN

COREY D. SULLIVAN, born Terre Haute, Indiana, September 4, 1980, admitted to bar, 2007, Illinois; admitted to practice before United States District Court, Southern District of Illinois, 2008.

EDUCATION: University of Vermont – B.S., 2003; St. Louis University School of Law – Juris Doctor, 2007.

HONORS AND AWARDS: Athletic Scholarship (University of Vermont); Dean's List (University of Vermont).

OF COUNSEL

JEFFREY J. LOWE

A native of St. Louis, Jeff Lowe graduated from St. Louis University Law School in 1985 and specializes in civil litigation, exclusively on behalf of plaintiffs.

He has written on personal injury topics and is on the Board of Governance for the Missouri Association of Trial Lawyers in addition to contributing as Staff Member, Vol. 28, 1983-1984 and Articles Editor, Vol. 29, 1984-1985, St. Louis University Law Journal.

EDUCATION

J.D., St. Louis University, 1985
cum laude

B.A., University of Missouri at St. Louis, 1981
cum laude

PROFESSIONAL & BAR ASSOCIATION MEMBERSHIPS

Bar Association of Metropolitan St. Louis

Illinois State and American Bar Associations

The Missouri Bar

Missouri Association of Trial Attorneys
(Member, Board of Governors, 2003)

American Association of Trial Attorneys

Million Dollar Advocates Forum

HONORS AND AWARDS

- Order of Woolsack. Recipient
- Kniep Moot Court Award

EVAN SCHAEFFER

After graduating from St. Louis University School of Law, Mr. Schaeffer was admitted to the Missouri and Illinois bars in 1990. He is admitted to practice before the United States District Courts for the Eastern District of Missouri, the Southern District of Illinois, and the United States Court of Appeals for the Eighth Circuit, the Seventh Circuit, and the Second Circuit. In addition to mass torts and class action litigation, Mr. Schaeffer's areas of practice include complex commercial and tort litigation and general civil litigation. Mr. Schaeffer is a member of the Missouri Bar, the Illinois Bar, the Alton-Wood River Bar Association, the Madison County Bar Association, the Bar Association of Metropolitan St. Louis, and the Association of Trial Lawyers of America (ATLA).

EDUCATION

J.D., St. Louis University School of Law, 1990

Magna Cum Laude

B.A., English, St. Louis University, 1985

Magna Cum Laude

HONORS AND AWARDS

- Phi Beta Kappa
- Order of the Woolsack (national legal honors fraternity)
- Faculty Fellowship Professor I. Dore 1988-1990
- Managing Editor, St. Louis University Law Journal, Volume 34, 1989-1990
- American Jurisprudence Awards in Contracts, Property and Evidence for Highest Class Grade (1988-1989)

EXHIBIT D

McKeon, J.

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

DAVID and SHELLY CHANDLER, Individually, And As
Trustees of the Chandler Trust Dated 12/28/2005, And On
Behalf of All Others Similarly Situated,
Plaintiffs,

v.

UBS AG, UBS Securities LLC and UBS Financial Services
Inc.,

Defendants.

CIVIL ACTION NO. 08-CV-
02967 (LMM)

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC #:
DATE FILED: 5/16/08

RICARDO L. SANCHEZ, On Behalf of Himself and All
Others Similarly Situated,

Plaintiff,

v.

UBS AG, UBS Securities LLC and UBS Financial Services
Inc.,

Defendants.

CIVIL ACTION NO. 08-CV-
03082 (LMM)

~~ORDER OF~~
STIPULATION REQUESTING
CONSOLIDATION OF
RELATED CASES

WHEREAS on March 21, 2008, Plaintiffs David and Shelley Chandler filed the action styled *David and Shelley Chandler, Individually, and As Trustees of the Chandler Trust Dated 12/28/2005, And on Behalf of All Others Similarly Situated v. UBS AG, UBS Securities LLC and UBS Financial Services, Inc.*, No. 08-CV-02967 (LMM) ("*Chandler*");

WHEREAS on March 26, 2008, Plaintiff Ricardo L. Sanchez filed the action styled *Ricardo L. Sanchez, On Behalf of Himself and All Others Similarly Situated v. UBS AG, UBS Securities LLC and UBS Financial Services, Inc.*, No. 08-CV-03082 (LMM) ("*Sanchez*");

WHEREAS the *Chandler* and *Sanchez* actions involve common questions of law and fact;

WHEREAS the *Chandler* and *Sanchez* parties have agreed to consolidate their cases;

THEREFORE IT IS HEREBY STIPULATED AND AGREED by the parties, by and through their undersigned counsel, that:

1. The *Chandler* and *Sanchez* actions are hereby consolidated for all purposes, including discovery, pretrial proceedings, trial proceedings, and post-trial proceedings, pursuant to Rule 42(a) of the Federal Rules of Civil Procedure;

2. This action shall be captioned "*In re UBS Auction Rate Securities Litigation*," and the files of this action shall be maintained in one file under Master File No. 08-CV-02967. Any other actions now pending or hereafter filed in this District, or transferred to this District, which arise out of common alleged facts and include the same alleged claims against Defendants as alleged in the *Chandler* and *Sanchez* cases, shall be consolidated into this action for all purposes, if and when they are drawn to the Court's attention.

3. This order is without prejudice to the rights of any party to apply to the Court for severance of any claim, issue, party or action, or for modification of this Order, for good cause shown.

4. Every pleading filed in these consolidated actions, or in any separate action included herein, shall bear the following caption:

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

In re UBS AUCTION RATE
SECURITIES LITIGATION

This Document Relates To:

} Master File No. 08-CV-02967
}

5. When a pleading is intended to be applicable to all actions to which this Order applies, the words "All Actions" shall appear immediately after the words "This Document

Relates To:" in the caption set out above. When a pleading is intended to be applicable to some, but not all, of the consolidated actions, immediately after the words "This Document Relates To:" in the caption described above, there shall appear "Civil Action No. _____ (plaintiff's name)" for each individual related action to which the pleading is intended to be applicable.

IT IS SO STIPULATED.

Dated: May 15, 2008

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Dated: May 14, 2008

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Dated: May 15, 2008

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SO ORDERED:

Lawrence M. McKenna 5/16/08
LAWRENCE M. McKENNA
United States District Judge